

SECOND SCHEDULE

ELECTRIC lines within that portion of the outer area of the Waitaki Electric-power District, which is defined by Proclamation dated the 4th day of April, 1928, and published in the *Gazette* on the 5th day of the same month at page 922; the electric lines now erected or proposed to be erected being shown by means of red lines on the plan marked P.W.D. 124748, and deposited in the office of the Minister of Works at Wellington.

W. O. HARVEY, Clerk of the Executive Council.
(S.H.D. 26/1141/1.)

Consenting to the Raising of a Loan of £20,000 by the Taradale Town Board and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 30th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Taradale Town Board (hereinafter called the said local authority), being desirous of raising a loan of twenty thousand pounds (£20,000), to be known as "Housing Loan, 1947" (hereinafter called the said loan), for the purpose of acquiring land and erecting workers' dwellings thereon, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called the said Act), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the raising of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the said Act, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of twenty thousand pounds (£20,000), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds (£3) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.
- (5) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said loan or any part thereof.
- (6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/108/11.)

Consenting to the Raising of a Loan of £10,000 by the Timaru Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 30th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the Timaru Borough Council (hereinafter called the said local authority), being desirous of raising a loan of ten thousand pounds (£10,000), to be known as "Omnibus Loan, 1946" (hereinafter called the said loan), for the purpose of purchasing three new buses, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called the said Act), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the raising of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the said Act, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of ten thousand pounds (£10,000), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed eight (8) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof shall be repaid by equal annual instalments of principal extending over the term as determined in (1) above.
- (4) The payment of interest and principal in respect of the said loan shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-money.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/306/21.)

Consenting to the Raising of a Loan of £7,705 by the Bluff Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 30th day of April, 1947

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS under the authority of clause sixteen of the Bluff Borough Loans Conversion Order 1934, the Bluff Borough Council (hereinafter called the said local authority) stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said authority on such date prior to that specified in the securities as the said local authority might fix in that behalf by notice to be published in the *Gazette* at least six (6) months before such prior date:

And whereas the said local authority proposes, in exercise of such option, to redeem on the first day of October, one thousand nine hundred and forty-seven, certain of such securities amounting in the aggregate to the sum of seven thousand seven hundred and five pounds (£7,705), the dates specified in such securities for the redemption thereof being the first day of October in each year from the year one thousand nine hundred and forty-eight to the year one thousand nine hundred and fifty-two (both years inclusive):

And whereas the said local authority, being desirous, for the purpose of giving effect to such proposal, of raising a loan of seven thousand seven hundred and five pounds (£7,705), to be known as "Conversion Loan Redemption Loan, 1947" (hereinafter called the said loan), has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such Act, should be given to the raising of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of seven thousand seven hundred and five pounds (£7,705), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed five (5) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds (£3) per centum per annum.
- (3) The said loan shall be repaid by annual instalments of principal on each date set out in the first column of the Schedule hereto of the amount stated opposite such date in the second column of the said Schedule.

SCHEDULE

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1st October, 1948 ..	1,400	1st October, 1951 ..	1,600
1st October, 1949 ..	1,500	1st October, 1952 ..	1,705
1st October, 1950 ..	1,500		

(4) It shall not be necessary to establish a separate sinking fund for the said loan of seven thousand seven hundred and five pounds (£7,705), and the proviso to subsection three of section thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941), shall apply, and, accordingly, the provisions of subclause two of clause twenty of the Bluff Borough Loans Conversion Order 1934 shall be construed as if the debentures amounting to seven thousand seven hundred and five pounds (£7,705) redeemed on the first day of October, one thousand nine hundred and forty-seven, had not been redeemed as at that date, but had been redeemed on the several dates specified in clause three hereof.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) The amount payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-quarter per centum of any amount raised.

(7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

W. O. HARVEY, Clerk of the Executive Council.
(T. 49/343/2.)